E&MJ METAL AND MINERAL MARKETS

WEEKLY MARKET INFORMATION ISSUED BY THE PUBLISHERS OF ENGINEERING AND MINING JOURNAL

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THIS WEEK IN THE MARKETS...

- **Decontrol of nonferrous scrap adds to confusion in copper market.**
- **International Materials Conference discontinues copper allocations.**
- **Scrap copper rises in anticipation of higher market for primary metal.**

COPPER – 24½c., Valley (foreign 34.917c. ref'y)

Something new and unexpected came into the domestic copper market last week. OPS decontrolled all nonferrous scrap, which naturally would include copper. A "higher-up" was credited with this action, apparently with no regard for the obvious complications that would arise without decontrol of the primary product.

Custom smelters bid up to 27c. for scarce No. 1 copper scrap, and brass mills were credited with bidding up to 30c. The 27c. price would be equivalent to 30c. a pound or more for primary copper, against the present ceiling of 24½c. However, with most operators in copper of the opinion that the ceiling will be removed on the primary product, perhaps quickly, little scrap came out. Pending clarification of the entire pricing issue, custom smelters made no effort to disturb the existing ceiling on copper.

Brass mills met with NPA officials early yesterday, primary producers took over in the afternoon, and wire mills will be heard today (Feb. 19).

The International Materials Conference discontinued its first-quarter allocations, effective Feb. 15. The supply situation abroad, outside of Chile, was generally viewed as being easier.

U.S. allocations for March have been set at 127,000 tons.

LEAD – 13½c., N. Y. (f.a.s. Gulf 12c.)

Demand for lead in the domestic market was fair, with sales for the week totaling 7,110 tons, against 7,661 tons in the previous week.

London prices were a little lower for the week, but caused no particular disturbance in this market. The New York quotation continues to enjoy a small margin of safety over London parity. London lead, February shipment settled yesterday at £93½ per long ton bid, against £94¼ a week previous.

ZINC – 11½c., East St. Louis (f.a.s. Gulf 10⅛c.)

Continued unsettlement in the London market made buyers here cautious, even though actual consumption of zinc appears to be holding up well. As for some time past, Special High Grade has been in a better position than the galvanizing grade, thanks to the high operating rate of the automobile industry. Production is being curtailed. Producers held to the 11½c. East St. Louis basis for Prime Western throughout the week.

February zinc in London settled yesterday at £81½ per long ton bid, against £82⅜ a week previous.

TUNGSTEN and MOLYBDENUM

Producers and dealers in tungsten ore are no longer required to obtain allocation authorizations from consumers to trade in the product, DMPA announced Feb. 17. Modification of the tungsten order does not affect the Government's five-year domestic program.

Modification of the molybdenum order suspends the allocation of molybdenum concentrates to domestic consumers. However, exports continue under allocation.

TIN – $1.21½, N. Y.

Price controls were removed from tin during the last week. With the RFC a seller at $1.21½, the action carried no weight marketwise. Until the RFC retires as a free seller of prompt metal, a rise is out of the question.

During the last week the RFC sold 95 tons of tin, making the total for the first two weeks this month 340 tons.

CADMIUM – $2.00, commercial sticks.

Production of cadmium in November totaled 552,209 lb., against 615,751 lb. in October, according to the Bureau of Mines. Producers' stocks as November ended totaled 1,484,907 lb., down 3% from a month previous.

Imports in November reached an all-time high, totaling 373,652 lb., about double the quantity received in October.

QUICKSILVER – $205-$207, N. Y.

Demand for quicksilver failed to improve last week and offerings at lower prices were fairly numerous. There were sellers of spot metal at $205 to $207 per flask, $2 lower than in the preceding week. On metal due here next month $202 might have been done.

SILVER – 85¼c., N. Y. (London 74d.)

Demand for foreign silver has been satisfactory and the price situation remains firm.

IN THIS ISSUE...

Daily and Average Prices ..... p. 9
OPS Decontrols Scrap, etc. ..... p. 3
January Copper Statistics ..... p. 3
Watch These Trends ..... p. 7
Miners Back Sliding-Scale Import Tax p.10

aluminum

anodes for cathodic protection

babbitts

brasses and bronzes

die casting metals

lead and lead products

magnesium

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WEEKLY MARKET INFORMATION ISSUED BY THE PUBLISHERS OF ENGINEERING AND MINING JOURNAL

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OPS Decontrols Scrap, Lead, Zinc, Tin and Minor Metals

The Office of Price Stabilization last week exempted 18 commodity groups and services from price control. The list includes iron ore, ferrous and nonferrous scrap, lead, zinc, tin, antimony, cadmium, magnesium, and most of the minor metals and minerals.

Excepting nonferrous scrap, which includes copper and copper-alloy scrap, the action carried little weight marketwise. Many of the items listed for decontrol have been selling well below the ceiling imposed by OPS.

Nonferrous metals and minerals decontrolled on Feb. 12, in part, follow:

Metal scrap and secondary nonferrous metals: Sales of all metal scrap, including iron and steel scrap, and secondary nonferrous metals. "Secondary" nonferrous means any refined metal or alloy, other than iron and steel, in the production of which 25% or more of the metal is nonferrous scrap.

Antimony; andalusite; asbestos textile products.

Babbitt and scrap; baddeleyite; barite; barium sulphate; barium metal; bismuth; boron carbide; brucite (when used for magnesium metal); bentonite.

Cadmium bars, sticks and special shapes; celestite; cerium; chalk; clay.

Diamonds (industrial); diatomite; emery; feldspar; flint; fluorspar (ceramic and metallurgical).

Gallium; garnet; germanium; gilsonite; graphite products (except for electrical uses); greensand; ground mica.

Ilmenite; iridium metal (waste and products except jewelry); indium; kieselguhr.

Lead, including antimonial; lead bullion; lead scrap; lithium metal, compounds, ores and concentrates.

Magnesium and magnesium alloy ingot; magnesium remelt; magnesium products; monazite; mullite; olivine.

Osmium metal (except jewelry); optical calcite.

Perlite; pewter; palladium; platinum (waste and products except jewelry); pumice; quartz; radium; roofing granules.

Ruthenium metal (waste and products except jewelry).

Selenium; silver; silver scrap; silver solders and alloys.

Thorium; tin and tin ores and concentrates; tin residues; type metals.

Vermiculite; volcanic ash.

Whiting; wollastonite.

Zinc; zinc-base alloys; zinc dross; zinc dust; zinc anodes and special shapes; zinc residues; zinc scrap; zinc rolled products; zircon.

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Government Eases CMP for Civilian End Products

The Office of Defense Mobilization announced Feb. 13 that producers of steel, copper and aluminum may supply civilian consumers of the metals on a free market basis after they had met all defense demands. This action, which became effective immediately, virtually establishes an "open end" system of distribution under the Controlled Materials Plan.

The modified plan is to remain in force throughout the second quarter, or until June 30, 1953, when the Controlled materials Plan terminates.

Arthur S. Flemming, acting director of ODM, pointed out that the action applies only to material controls and allotments and will not affect price controls on the key metals.

NPA has been asked to instruct all manufacturers of Class B products that it will not be necessary for them to file applications for controlled materials for the third quarter of 1953.

Relaxation of the controls on use also ends the limitations imposed on manufacturers of passenger automobiles and trucks, as well as other civilian products.

The move points toward a gradual withdrawal from CMP.

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IMC Drops Copper Allocation

The Copper-Zinc-Lead Committee of the International Materials Conference announced Feb. 13 that following a review of the supply-demand position of copper, its members have agreed to discontinue first-quarter allocation of primary copper, effective Feb. 15, 1953.

Although it now appears unlikely that there will be need for further international allocations of copper, the Committee intends to review the position again in March, when another statement will be made.

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January Copper Deliveries Totaled 125,133 Tons

In view of heavy deliveries of copper to domestic consumers in December, the industry was prepared for a sharp decline in the movement of the metal in January. However, figures released by Copper Institute last week disclosed that fabricators obtained 125,133 tons of refined copper. This compares with 143,088 tons delivered in December and an average of 120,480 tons a month for all of 1952.

Production of both crude and refined copper declined moderately during January, here as well as abroad.

Stocks of refined copper in the United States increased 978 tons to 59,836 tons. This total includes some metal delivered to consumers at foreign ports. Stocks outside of this country were reduced to 120,629 tons, down 9,474 tons for the month.

The December and January statistics are summarized as follows, figures in tons:

United States

	(a) Dec.	Jan.
Production:	1952	1953
Crude, primary	81,250	77,783
Crude, secondary	3,989	2,797
	85,239	80,580
Refined copper	113,965	108,010
Deliveries, refined (b)	143,088	125,133
Stocks, refined (c)	58,858	59,836

Outside United States

	Dec.	Jan.
Production:	1952	1953
Crude, primary	123,794	120,015
Crude, secondary	1,769	2,119
	125,563	122,134
Refined copper	100,374	93,687
Deliveries, refined	84,216	81,417
Stocks, refined	130,103	120,629

(a) Corrected figures. (b) Includes tonnages delivered from Government stocks and imports of foreign copper for account of other than members of Copper Institute. (c) Includes tonnages delivered to U.S. consumers at foreign ports.

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Miami-DMPA Purchase Contract

A purchase contract has been signed by the Defense Materials Procurement Agency with Miami Copper Co. for the production of 230-million pounds of copper from an orebody extending out from a deposit of higher-grade ore which the company has been working in the Globe-Miami district of Arizona since 1906, according to Howard I. Young, deputy administrator.

The grade of the ore is so low — 10 pounds of recoverable copper per ton of ore — that extension of the present mining operation without price relief would be out of the question, Mr. Young said. The company has agreed to undertake production at a price of 27.35c. a pound, f.o.b. Connecticut Valley points. This has been guaranteed by DMPA.

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Miscellaneous Metals

Quotations cover wholesale lots, f.o.b. New York, unless otherwise specified.

ALUMINUM—Per lb., base price, f.o.b. shipping point: 30 lb. ingot, 99% plus, 20½c., in pigs, 19½c., effective Jan. 22, 1953.

Base prices on aluminum ingot of higher purity: 99.75%, 21c.; 99.8%, 21½.; 99.85,% 22½.; 99.9%, 23½c.

ANTIMONY — Cents per lb., 99½% grade:

	Domestic Boxed (a) New York	Domestic Bulk (b) Laredo
Feb. 12	Holiday	
Feb. 13	37.970	34.500
Feb. 14	37.970	34.500
Feb. 16	37.970	34.500
Feb. 17	37.970	34.500
Feb. 18	37.970	34.500

(a) Boxed (224 lb.), 10,000 lb. or more but less than carload. (b) In bulk, carload, f.o.b. Laredo; boxed one-half cent extra.

BISMUTH—Per lb., in ton lots, $2.25.

CADMIUM—Per lb., delivered.

	Commercial Sticks	Special (a) Shapes
Feb. 12	Holiday	
Feb. 13	$2.00	$2.15
Feb. 14	2.00	2.15
Feb. 16	2.00	2.15
Feb. 17	2.00	2.15
Feb. 18	2.00	2.15

(a) Special shapes to platers

CALCIUM—Per lb., in ton lots, cast in slabs and small pieces, $2.05.

CHROMIUM—Per lb., 97 percent grade, spot, $1.23, contract $1.18 per lb. (Usually sold as chrome-metal.)

Electrolytic chromium, 99% min., f.o.b. Niagara Falls, N. Y., per lb.: $3 to $4.50, depending on mesh.

COBALT—Per lb., rondelles or granules, in 500 to 600 lb. containers, $2.40; in 100 lb. containers, $2.42; less than 100 lb. containers, $2.47. Prices ex. docks or store N. Y. or Niagara Falls.

COLUMBIUM — No quotation. Pricing under prevailing conditions "subject to special terms."

GERMANIUM—Per lb., $340.

INDIUM—Per oz. troy, 99.9 percent pure, $2.25.

IRIDIUM—Per oz. troy, $175@$185.

LITHIUM — Per lb. 98%, $11@$14, depending on quantity.

MAGNESIUM—Per lb., f.o.b. producer's plant, ingots (4x6 in.) 99.8 percent, carload lots, 24¼c.; 100 lb. or more, l.c.l., 26¼c. Extruded sticks, carload lots, 32¼c.; 100 lb. or more, l.c.l. 34¼c.

MANGANESE—Per lb., delivered, 96% Mn, carloads, bulk, 36.2 to 37.45c.; packed, 36.95 to 38.2c.

Electrolytic, per lb., f.o.b. Knoxville, Tenn., with freight allowed east of Mississippi: Min. 99.98% Mn: Carload, 30c.; ton lots, 32c.

MOLYBDENUM — Per lb., 99 percent $3.00.

NICKEL—Per lb., electrolytic cathodes, f.o.b. Port Colborne, Ont., contract price, 60c. U.S. import duty included. Nickel oxide sinter, 56¼c. per lb. of nickel content, f.o.b. Copper Cliff. Effective Jan. 14.

OSMIUM—Per oz., $200, nominal.

PALLADIUM—Per oz. troy, $24.

PLATINUM—Per oz. troy, $90 on wholesale lots; $93 on sales to consumers.

QUICKSILVER — Per flask of 76 lb., $205@$207.

RADIUM — Per mg. radium content, $16@$21.50, as to quantity.

RHODIUM — Per oz. troy, $125.

RUTHENIUM — Per oz. troy, $90@$93.

SELENIUM — Per lb. $3.00@$3.50 for black, powdered, 99.5 percent pure.

SILICON — Per lb., minimum, 97 percent Si, maximum 1 percent Fe, crushed, carload lots, in bulk, 18¼c.

SODIUM — Per lb., carload lots, in drums, 16¼c.; less than carload lots, 17c.

TANTALUM — Per kilo, base price, $160.60 for rod; sheet, $143. Discounts on volume business.

TELLURIUM — Per lb., $1.75.

THALLIUM — Per lb., $12.50.

TITANIUM — Per lb., 99.3% plus, $5.

TUNGSTEN — Per lb., 98.8% minimum 1,000 lb. lots, $5.85. Hydrogen reduced, 99.9% plus $7.75.

ZIRCONIUM — Per lb., powder, $7.

Metallic Ores

Prices in tons of $2,000 lbs., or "units" of 20 lb., unless otherwise stated.

ANTIMONY ORE—Per unit of antimony contained, 50 to 55 percent, $2.60@$2.70; 55 to 60 percent $2.75@$2.85; 60 to 65 percent, $3.50@$3.60.

BERYLLIUM ORE—Per unit BeO contained, 10-12% f.o.b. mine, Colorado, $46@$48, depending on quantity.

Special domestic GSA price at depots in North Carolina, South Dakota, and New Hampshire for lots up to 25 tons per year, per short ton unit BeO: 8-8.9%, $40; 9.0-9.9%, $45; 10% or more, $50. Larger lots subject to negotiation.

Imported ore, per unit of BeO, c.i.f. U.S. ports, basis 10% $46; 11% $47; 12% $48.

CHROME ORE—Per long ton, dry basis, subject to penalties if guarantees are not met, f.o.b. cars N.Y., Phila., Balt., etc.

Rhodesian:
48% Cr_2O_3, 3 to 1 ratio lump ..... (b) $44.00@$46.00
48% Cr_2O_3, 2.8 to 1 ratio. (b) $40.00@$42.00
48% Cr_2O_3, no ratio..... (b) $32.00@$34.00

South African (Transvaal):
48% Cr_2O_3, no ratio..... $34.00@$35.00
44% Cr_2O_3, no ratio..... $27.00@$28.00

Turkish:
48% Cr_2O_3, 3 to 1 ratio, lump..... $55@$56

Indian (Baluchistan):
48% Cr_2O_3, 3 to 1 ratio..... $53@$54

Brazilian:
44% Cr_2O_3, 2.5 to 1 ratio, lump... (a) $32.00

(a) Nominal. (b) Long-term contracts.

COBALT ORE — Per lb. of cobalt con-

tained, $1.35@$1.45, f.o.b. Cobalt, Ont., depending on grade.

COLUMBIUM-TANTALUM ORE—Special DMPA domestic purchase price delivered f.o.b. depots in North Carolina, New Hampshire, and South Dakota, minimum Cb_2O_5-Ta_2O_5 in any ratio, per lb. acceptable material, $1.70 plus 100% bonus, equivalent to $3.40 per lb. of combined contained pentoxide in 50% ore.

IRON ORE—Per long ton, Lower Lake ports. Lake Superior ore:

Mesabi non-bessemer, 51½ percent iron, $9.05. Old Range, non-bessemer, $9.30.

Mesabi, bessemer, 51½ percent iron, $9.20. Old Range, bessemer, $9.45.

Eastern ores, cents per long ton unit, delivered at furnaces: Foundry and basic, 56@62%, 17c.

Swedish, 60@68% (contracts), per unit, 22c. plus, depending on grade, c.i.f. Atlantic ports.

Brazilian, 68 to 69% per unit, 25c., c.i.f. Atlantic ports. Nominal.

MOLYBDENUM ORE—Per lb. of contained MoS_2, 90% concentrate, 60c., f.o.b. mines.

MANGANESE ORE—Business was noted in high grade ore at the equivalent of $1.22 a long ton unit. The market on the whole was quiet.

Indian ore was unchanged last week at $1.18@$1.21 per long ton unit of Mn, c.i.f. U.S. ports, duty extra, basis 46 to 48% Mn, nearby positions.

On long-term contracts for ore from West Africa and other sources, quotations nominal at 90 to 93c., c.i.f. U.S. ports, duty extra.

Chemical grades, per ton, coarse or fine, minimum 80 percent MnO_2, Brazilian or Cuban, carloads, in barrels $65@$75. Domestic 70 to 72 percent, $45@$50, f.o.b. mines.

TITANIUM ORE—Per gross ton, ilmenite, 59.5% TiO_2, f.o.b. Atlantic seaboard, $18@$20, nominal.

Rutile, per lb., minimum 94% concentrate, 7@8½c., nominal.

TUNGSTEN ORE—Per short ton unit of WO_3, domestic concentrates of known good analysis, basis 60%: Ceiling price established at $65, effective April 6, 1951.

Foreign ore prices nominal. Ore for forward delivery $40.00@$41.00 a short ton unit, f.o.b. port of shipment.

Western high grade scheelite concentrate, $63 per unit, f.o.b. mine.

North Carolina high grade concentrate, $65 per unit, f.o.b. mine.

London, per long ton unit of WO_3, buying prices: Wolfram 330s., scheelite 320s.

VANADIUM ORE—Per lb. V_2O_5 contained, domestic, 31c., f.o.b. mine.

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CHROME ORES
MANGANESE ORES
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ZIRCON ORE (sand)—Per long ton, c.i.f. Atlantic seaboard, minimum 65 percent ZrO_2, $42@$43.

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Metallic Compounds

ARSENIOUS OXIDE (arsenic trioxide), refined, white, minimum 99 percent—Per lb., 5½c., in barrels carload lots delivered.

COBALT OXIDE—Ceramic grade 72½ to 73½% Co, $1.82 per lb. east of Mississippi, and $1.84½ per lb. west of Mississippi. Quotations are for oxide packed in 350-lb. containers.

COPPER SULPHATE—Per lb., in carload lots, 8.95@9.95c., large or small crystals, f.o.b. N. Y.

GERMANIUM OXIDE—Per lb., $142.

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Zinc Consumption in November

Consumption of slab zinc in the United States in November declined 10% to 80,061 tons, according to the Bureau of Mines. Galvanizers consumed 36,333 tons; brass and bronze, 14,776 tons; zinc-base alloys, 21,493 tons; rolling mills, 4,372 tons; and others, 3,087 tons.

Stocks of slab zinc in consumers' hands increased from 75,832 tons at the end of October to 79,842 tons at the end of November.

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Aluminum Production Sets All-Time High

Production of primary aluminum in the United States in 1952 totaled 937,331 tons (preliminary estimate), an all-time high. This record output was attained in spite of power shortages that curtailed operations during three months of the year, the Bureau of Mines reports.

Annual production totals for the last five years, in short tons, follow:

	Tons
1948	623,456
1949	603,462
1950	718,622
1951	836,881
1952	937,331

Stocks of primary aluminum at reduction plants at the end of 1952 totaled 7,274 tons, which compared with 14,241 tons on Nov. 30 and 8,125 tons a year ago.

Imports of crude aluminum in November and the eleven months ended November, according to the Department of Commerce, figures in tons:

From:	Nov. 1952	Jan.-Nov. 1952
Austria	397	2,991
Canada	6,669	94,650
Italy	...	606
Japan	...	1,341
Mexico	...	18
Netherlands	...	1,102
Norway	24	592
United Kingdom	...	140
West Germany	330	1,387
Others	...	96
Totals	7,420	102,923

WATCH THESE TRENDS

(A regular feature appearing once each month)

MORE MOLYBDENUM LUBRICANTS are finding their way into new products' announcements. Here are two recent items: (1) Molylube Anti-Seize, made by Bel-Ray Co., Inc., is a highly concentrated molybdenum disulphide compound that will not melt even at temperatures above 600 deg. F. A special homogenization process permits the molybdenum compound to remain in suspension when mixed in machine and cutting oils. (2) Molykote-Silicone, made by Alpha Corp., is a new grease compound processed with silicones recommended for bearings made of plastics, leather, synthetic rubber, fiber, and metals.

COPPER USED IN ATOM SMASHERS is considerable. Former models producing 30-billion electron volts contained magnets requiring 70 tons of copper and 2,200 tons of iron for construction. A new 100-billion volt machine now being planned will require 1,440 tons of copper and 3,600 tons of iron.

URANIUM MINING is a big business. Although the overall value of uranium produced and refined is a secret, here are indications of the size of the fast-growing uranium industry:

(1) Walter E. Scott Jr., mine commissioner for Colorado, estimates that the value of uranium-vanadium mined and processed in the state is $50-million for 1952. Compare this with $27-million for molybdenum for the same year.

(2) Last year Prime Minister D. F. Malan of the Union of South Africa estimated that annual gross revenue from by-product uranium recovery by gold mines would be about £30-million. This year, West Rand Consolidated announced that uranium profits from its new recovery plant for the October-December 1952 period of initial operation amounted to more than $350,000. The company's profit from gold mining for the same period was $1.13-million.

WHAT MAKES A MAGNET? Eriez Manufacturing Co. publishes a simple chart answering this question. In the atomic structure of ferro-magnetic elements such as iron, cobalt, nickel, and rare-earth groups, the outer electron spins in a specific direction, and diameter of its orbit must be three or more times greater than that of the next closest electron. When science gets as close as this to the root of magnetic theory, one can look for unusual substitutions. For instance Naval Ordnance Laboratory has developed a bismuth-manganese powder metal magnet with the highest coercive force known. (See "Trends," June 19, 1952.) This material, called Bismanol, is expected to replace nickel-cobalt magnets in certain applications.

In a similar way, Philips Technical Review, Vol. 13, No. 7, discusses Ferroxcube materials. These new ferromagnetic materials are similar in cubic crystal structure to that of magnetite (Fe_3O_4, or $FeO.Fe_2O_3$). Part of the iron is replaced by metal ions such as manganese, cobalt, nickel, copper, magnesium, zinc, or cadmium, to produce new cubic crystals with magnetic properties. These are called "Ferrites." They are made by a sintering process similar to that employed in making ceramics. Ferroxcube materials are reported to be superior to other ferromagnetic materials in high-frequency current equipment because they eliminate magnetic field losses substantially.

WHAT MAKES A SEMI-CONDUCTOR? The entire electronics field is undergoing a revolution today because scientists discovered the answer to this question a few years ago. The first transistor (a form of semi-conductor) was built by Bell Laboratories in 1948. Subsequently, mining companies all over the world have shown interest in the production of germanium from various low-grade sources. Other materials which show promise as semi-conductors include silicon, selenium, tellurium, tin, and cadmium sulphide.

Semi-conductors are neither insulators nor conductors, but the addition of minor impurities alters their crystal structure so that they can perform as rectifiers, amplifiers, etc. much more efficiently than vacuum tubes. Because of the great demand for germanium, electronics specialists state that a number of new elements with properties similar to those of the semi-conductors mentioned above are being studied for possible use as transistors, etc.

BUBBLE BRICK, a new lightweight, high insulating capacity refractory, has been developed by Carborundum Co. These bricks are made of hollow spheres of aluminum oxide, bonded together. One end of the brick can safely be held in the bare hand, while the other is heated to 2,000 deg. F. or more.

MAGNESIUM CASTINGS can now be made by the shell molding process according to an Army research report just issued. Thus magnesium joins the ranks of a number of metals including aluminum which can be cast by the shell molding process. In shell molding, the sand grains are bonded with plastics rather than with clay as in conventional processes.

JET PLANES USE TITANIUM in blades, casings, compressor wheels and other parts. Other recently reported items made of titanium include paratroopers' pistols, filters, cutting tools, valves, and machine parts.

DIAMOND-WHEEL GRINDING gets an electrolytic assist in a new grinding process announced by the Norton Co. The process is used to "grind" cemented carbides. The tool or workpiece, which is positive in a direct-current electric circuit, is separated slightly from the metal bond of the diamond wheel which is negative. Sparks jumping from the wheel to the tool cause electrolytic erosion, while the diamond particles further remove stock. The diamonds also act as insulators to prevent metal-to-metal contact between the wheel and the tool.

ALUMINUM USE TRENDS IN EUROPE. Aluminum Association reports the following new and interesting uses of aluminum in Europe: Superstructure and hulls for yachts, barges, and smaller craft in England; cable sheathing, and props and tie braces in tunnels and coal mines in Germany and England; bumpers, hub caps, window frames, doors, rear fenders, luggage compartments, cylinder blocks, transmission housings, oil pans and other automobile parts in France, Germany, and Italy; cans for sardines, butter, and other dairy products in Norway; containers for home canning in Germany; and containers for motor oil, coffee, powdered milk, vegetables, and ointments in Western Europe.

LEAD
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NEW YORK 5, N. Y.
Cables: PHIBRO, N. Y.

Alloys

BERYLLIUM-COPPER — Master alloy, 4% beryllium, remainder copper, 5 lb. ingot, $1.59½ per pound of alloy; 3 oz. ingot, $2.12½.

FERROCHROMIUM — Per lb. of Cr: High carbon (4-9% C) 65-69% Cr, lump, carloads, f.o.b. destination continental U.S.A., 24¾c.; low carbon, 34¾c.

FERROCOLUMBIUM — Per lb. of Cb contained, 50-55%, $4.90.

FERROMANGANESE — Per gross ton, 78-82% Mn, $225 f.o.b. shipping point, seaboard.

FERROMOLYBDENUM, Etc. — Per lb. of Mo contained, f.o.b. shipping point: Ferromolybdenum, 55-65% Mo, powdered, $1.41, all other sizes $1.32; calcium molybdate (CaO MoO_3), $1.15; molybdic trioxide (MoO_3), bagged, $1.13, canned, $1.14.

FERROPHOSPHORUS — Per gross ton, 23-25% P, carloads f.o.b. Siglo, Mt. Pleasant, Tenn., $65. Unitage of $3 for each 1% of P above or below the 24% base.

FERROSILICON — Per lb. of contained Si, destination continental U.S.A.: 50% grade, 12.40c.; 75% grade 14.30c.; 90% grade, 17c.

FERROTITANIUM LOW-CARBON — Per lb. of Ti contained: 25%, 0.10% C, $1.50; 40%, 0.10% C, $1.35, f.o.b. destination east of Mississippi River.

FERROTUNGSTEN — Per lb. of W contained, 75-85% W, $4.85.

FERROVANADIUM — Per lb. of V contained: Open hearth, $3.00; crucible, $3.10; low-carbon and silicon, $3.20. Contract prices.

SILICOMANGANESE — Per lb. carload lots, f.o.b. shipping point, freight allowed: 65-68% Mn, max 1½% C, 18-20% Si 11.4c.; max. 2% C, 15-17½% Si, 11.2c.; max. 3% C, 12-14½% Si, 10.9c.

SPIEGELEISEN — Per gross ton, 19-21% grade, $85, Palmerton, Pa.

ZIRCONIUM ALLOY — 12-15% Zr, 39-43% Si, 7c per lb., bulk, carload lots; 35-40% Zr, 47-52% Si, 20.25c. per lb.

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Iron, Steel, and Coke

IRON — Per gross ton, Valley furnaces: Bessemer, $55.50; basic, $54.50, and No. 2 foundry, $55.00.

STEEL — Per net ton, f.o.b. mill, Pittsburgh, billets and slabs, $59. Bars per 100 lb., $3.95; plates and structural shapes, $3.85.

COKE — Per ton, Connellsville furnace, $14.50@$15; foundry, $16.50@$17.50.

STEEL SCRAP — Per gross ton, delivered Pittsburgh No. 1 heavy $45.00; No. 2 heavy $43.00, Cleveland, No. 1 heavy $44.00; No. 2 heavy $42.00.

E&MJ QUOTATIONS

Daily Prices of Metals

Feb.	ELECTROLYTIC COPPER — Domestic Refinery	ELECTROLYTIC COPPER — Export Refinery	TIN — Straits New York	TIN — 99% (a) New York	LEAD — New York	LEAD — St. Louis	ZINC — East St. Louis
12	Holiday	35.000	Holiday	Holiday	Holiday	Holiday	Holiday
13	24.200	34.875	121.500	120.500	13.500	13.300	11.500
14	No Market	34.575	121.500	120.500	13.500	13.300	11.500
16	24.200	35.350	121.500	120.500	13.500	13.300	11.500
17	24.200	34.575	121.500	120.500	13.500	13.300	11.500
18	24.200	35.125	121.500	120.500	13.500	13.300	11.500
Averages	24.200	34.917	121.500	120.500	13.500	13.300	11.500

(a) Nominal Quotation for tin content.

Average prices for calendar week ended Feb. 14 are: Domestic copper f.o.b. refinery, 24.200c.; export copper f.o.b. refinery, 34.838c.; Straits tin, 121.500c.; New York lead, 13.500c.; St. Louis lead, 13.300c.; St. Louis zinc, 11.500c.; and silver, 85.250c.

The above quotations are our appraisal of the major United States markets, based on sales reported by producers and their agencies. They represent payments received by producers for the product. They are reduced to the basis of cash, New York or St. Louis, as noted. Prices in cents per pound.

Copper, lead and zinc quotations are based on sales for both prompt and future deliveries; tin quotations are for prompt delivery only.

In the trade, domestic copper prices are quoted on a delivered basis; that is, delivered at consumers' plants. As delivery charges vary with the destination, the figures shown above are net prices at refineries on the Atlantic seaboard. Delivered prices in New England average 0.300c. per pound above refinery basis.

Our export quotation for copper reflects prices obtaining in the open market and is based on sales in the foreign market reduced to the f.o.b. refinery equivalent, Atlantic seaboard. On f.a.s. transactions we deduct 0.075c. for lighterage, etc., to arrive at the f.o.b. refinery quotation.

Quotations for copper are for ordinary forms of wirebars and ingot bars. The premiums on special shapes, effective in most instances on deliveries beginning Jan. 1, 1951, are: Standard ingots 0.125c. per pound; slabs, 0.375c. and up, cakes 0.425c. and up, depending on weight and dimensions; billets 1.35c. and up, depending on dimensions and quality. Discount on cathodes 0.125c. to 0.15c. per pound.

Quotations for zinc reflect sales of the Prime Western grade as well as sales of other grades when sold on a Prime Western basis. Premiums obtaining over Prime Western zinc in the East St. Louis market on the following grades, in cents per pound: Selected 0.10c.; Brass Special, 0.25c.; Intermediate, 0.5c. High Grade zinc sold on contract, delivered to the consumers' plant, commands a premium of 1.35c. per pound over the East St. Louis basis for Prime Western; on Special High Grade the premium or differential is 1.50c. per pound, effective Jan. 1, 1951.

Quotations for lead are for the common grade, and are based on sales of domestically refined metal sold to domestic consumers. The differential on sales in the Chicago district is 15 points under New York; for New England add 7½ points to the New York basis. Corroding grade commands a premium over common lead of 10 points.

Note: The daily quotations for copper, lead and zinc are weighted averages of sales reported to E&MJ; weekly averages are arithmetical averages of the daily quotations; monthly averages are the arithmetical averages of the daily quotations.

Silver, Gold, and Sterling Exchange

Feb.	Sterling Exchange "Checks"	Silver New York	Silver London	Gold London
12	Holiday	Holiday	74.000d	248s.
13	281.875	85.250	74.000d	248s.
14	Not Quoted			
16	281.875	85.250	74.000d.	248s.
17	281.875	85.250	74.000d.	248s.
18	281.875	85.250	74.000d.	248s.
Averages	281.875	85.250	....	....

The daily New York silver quotation reported by Handy & Harman is for silver contained in ores and other unrefined silver-bearing materials, in cents and fractions of a cent per troy ounce. It is determined by Handy & Harman on the basis of actual sales of bar silver .999 fine in amounts of 50,000 ounces or more for nearby delivery at New York as reported daily by regular suppliers, and is usually one quarter cent below the price paid for such bar silver, this reduction being allowance to such suppliers for carrying, delivering, and marketing. In addition to foreign silver, the quotation also applies to domestic silver if such silver enters the New York market.

The Treasury's purchase price of newly mined domestic silver was established at 90.5c. per troy ounce, 1000 fine, effective on July 1, 1946 under an amendment to the Silver Purchase Act of July 6, 1939.

London silver quotations are in pence per troy ounce, basis .999 fine.

London gold quotations are per troy ounce, basis 1000 fine.

Sterling quotations, in cents, represent the demand market in the forenoon.

THIS WEEK'S BUSINESS INDICATORS

	Latest Week	Preceding Week	Month Ago	Year Ago	Net Change in Year
Steel Rate (% of capacity in operation)	99.7	(a) 99.7	99.1	101.0	....
Steel Ingot Production, thousands of tons	2,248	(a) 2,248	2,234	2,098	+150
Automobile Production (cars and trucks)	148,911	(a) 146,809	148,718	101,191	+47,720
Electric Power Output (millions kwh.)	8,129	8,150	(a) 8,210	7,455	+674
Engr'g Const. Awards, 4-week daily av., in thousands (c)	$59,103	$57,720	$61,267	$38,432	+$20,671
Federal Reserve Index of Industrial Production	236 (Jan.)	.....	235	221	+15
E&MJ Index of Nonferrous Metal Prices (b)	172.82 (Jan.)	.....	172	193.83	−21.01
All Commodities, Bureau of Labor Statistics (e)	109.9 (Jan.)	.....	109.6	113.0	−3.1

(a) Revised. (b) 100 is composite of 1922-3-4. (c) From Eng. News-Record. (d) Preliminary. (e) Base period 1947-49.

Lead Average (Monterrey)

The net price realized by the American Smelting & Refining Co. on all of its sales of Mexican pig lead, including metal sold for consumption in Mexico, during the week ended Feb. 7, 1953, was 11.51c. (US) per pound, f.o.b. refinery, Monterrey, Mex.

United States Gold Price

The price paid by the United States Treasury for gold purchased by the mints continued at $35 per troy ounce of fine gold, less ¼ of 1 percent.

Actual payment by the United States Treasury for gold in imported and domestic ore or concentrate is at 99.75 percent of the price quoted by the Treasury, which at present is equal to $34.9125 per ounce.

London Standard Tin

Standard tin on the London Metal Exchange, first session, per long ton:

	Standard Tin Spot	Standard Tin 3-Mo.
Feb. 12	£969	£940
Feb. 13	£964	£942
Feb. 16	£952	£938
Feb. 17	£953	£940
Feb. 18	£960	£944

International Minerals and Metals Corporation

11 BROADWAY, NEW YORK 4, N.Y.

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FOR NATIONAL ZINC COMPANY
(Subsidiary)
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Manufacturers of
Copper Sulphate Crystals - Powdered BASIC 53% CU.

Irvington Smelting & Refining Works

IRVINGTON, NEW JERSEY
374 Nye Ave. Irvington, New Jersey

Manganese Ore Imports

General imports of manganese ore, containing 35% or more Mn, in the nine months of 1952 that ended with September, in short tons, according to the Bureau of the Census:

Source:	Battery Grade Gross Weight	Battery Grade Mn Content	Other Gross Weight	Other Mn Content	Total Gross Weight	Total Mn Content
Angola	——	——	34,505	16,813	34,505	16,813
Belgian Congo	——	——	15,062	7,450	15,062	7,450
Brazil	——	——	130,360	57,693	130,360	57,693
Chile	——	——	19,025	8,383	19,025	8,383
Costa Rica	——	——	91	38	91	38
Cuba	——	——	186,173	80,941	186,173	80,941
French Morocco	3,567	2,046	56,522	28,094	60,089	30,140
Gold Coast	39,601	22,018	266,796	126,016	306,397	148,034
Greece	——	——	4,667	1,707	4,667	1,707
India	——	——	697,747	317,741	697,747	317,741
Indonesia	——	——	10,940	4,936	10,940	4,936
Mexico	——	——	95,615	40,292	95,615	40,292
New Caledonia	——	——	10,482	4,644	10,482	4,644
New Zealand	——	——	545	265	545	265
Peru	——	——	2,178	1,022	2,178	1,022
Philippines	——	——	7,674	3,275	7,674	3,275
Port. Asia	——	——	37,683	16,399	37,683	16,399
Turkey	——	——	24,463	10,993	24,463	10,993
Un. So. Africa	——	——	204,806	90,267	204,806	90,267
W. Port. Africa	——	——	560	299	560	299
Total	43,168	24,064	1,805,894	817,268	1,849,062	841,332

Sliding Scale Import Tax Proposed for Lead and Zinc

Denver, Feb. 12 — As a new approach for safeguarding this country's position as a producer of lead and zinc, Felix Edgar Wormser, vice president of the St. Joseph Lead Co., recommended a sliding scale or stabilization tax on imports. In an address before the Colorado Mining Association, he pointed out that the effect of inflation since the adoption of the Reciprocal Trade Agreement Act in 1934 had all but wiped out tariff protection on lead and zinc.

His plan, which was well received by those present, calls for the adoption by Congress of a sliding scale import tax beginning at a base of approximately 16c. per lb., and increasing ¾c. per lb. for each 1c. decline in the price to a maximum of 5c. per lb. In brief, at 16c. and upward there would be no import tax. The base could be revised from time to time to allow for unforeseen developments.

Neither miners nor their customers like violent fluctuations in metal prices, but how to cut them down without inviting intolerable and un-American controls is the problem, Mr. Wormser said. The equalization tax, he believes, is the answer. The outside or world market price could swing as wide and as often as it chooses. The sliding-scale tax would provide some shelter, maintain domestic mine output, allow for needed imports, and stimulate the search for new ore deposits. It should also enable consumers to procure their lead and zinc supplies at reasonable cost.

Mr. Wormser opposed the creation of buffer stocks for regulating a market. He maintained that all schemes of government intervention through the purchase of commodities were risky.

The equalization tax, in Mr. Wormser's opinion, is extremely simple in principle. However, he admitted that certain details must be worked out so that the interests of the miners, foreign producers, and consumers are protected. Some of the more important points suggested for study follow:

1 — Establishment of a proper parity or base price. In this respect it might be well to ask the advice of various domestic producers as to what the price should be. It must be fair for the domestic miner, foreign producer, and the consumer.

2 — The equalization program should cover a number of years, especially if exploration work and development are to be encouraged. Therefore, a method for changing the parity price after it has been initially established should be developed, in the event of deflation or inflation.

3 — Although the equalization tax should be paid in the month following arrival, foreign shippers must know the tax payable prior to shipment. I therefore suggest for discussion that the average *E&MJ* price would be used with a month leeway available for the foreign producers. In other words, for shipments arriving in January, the *E&MJ* price for November would apply.

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Emergency Committee Backs Quick Action on Import Tax

The National Emergency Committee on Lead and Zinc, in conference in Denver at the meeting of the Colorado Mining Association, has urged the support of the sliding scale stabilization import tax on lead and zinc "in the interest of national defense and security." The group adopted a resolution calling for legislation needed without delay for the preservation of the country's lead and zinc mines. Suggestions embraced the following points:

1—A sliding scale stabilization import tax on lead and zinc must be provided.

2—The base price on which the tax should be determined should be 15½c. a pound, New York, for lead, and 14½c. a pound, East St. Louis, for zinc.

3—These base prices should be adjusted periodically with the B.L.S. index

of primary market prices for all commodities other than farm and food.

4—No tax should be assessed when the U. S. domestic market price is equal to or greater than the adjusted base price.

5—In the case of metal, the import tax should be at the rate of 1c. a pound for each 1c. the market price is below the adjusted base price.

6—The same procedure should apply for zinc and lead in ores and concentrates, except that the import tax should be 7/10c. a pound for the lead content, and 6/10c. for the zinc content.

7—The legislation should be made effective for not less than the life of the Defense Act, or any extension thereof.

•

Titanium Metal Output Up In 1952; Pigments Down

Production of titanium metal (sponge) doubled during 1952, but pigment production decreased to about the 1950 level. Ilmenite production in the United States remained at about the same level as in 1951, according to the Bureau of Mines.

Titanium Metal – Commercial titanium sponge production in 1952 is estimated at 1,100 tons, coming from plants operated by du Pont, at Newport, Del.; Titanium Metals Corporation of America, at Henderson, Nev.; and the Crane Co., at Chicago, Ill.

High purity titanium (99.99% Ti) was produced by thermal decomposition of volatile titanium iodides by the Foote Mineral Co., Philadelphia, and the New Jersey Zinc Co., at Palmerton, Pa.

Titanium mill products were manufactured by the Titanium Metals Corporation of America; Rem-Cru Titanium Inc.; Mallory-Sharon Titanium Corp.; and Republic Steel Corp.

Titanium tubing, unalloyed grades, was supplied by both the Superior Tube Co., Norristown, Pa., and the Trent Tube Co., East Troy, Wis.

Government arrangements with du Pont and the Titanium Metals for increases in output during the next five years of 13,500 tons and 18,000 tons, respectively, will help achieve the Government's goal, set in November, 1952, of 22,000 tons of metal by the end of 1955.

The General Services Administration's program, set up in August, 1951, for the purchase and release of up to 1-million pounds of titanium at $5 or less per pound, continued in effect in 1952. Under the program, minimum titanium content of the metal was to be 99.3%. This revolving fund stockpile is separate from the national stockpile.

Titanium Slag – Quebec Iron & Titanium Corp., a subsidiary of N. J. Zinc and Kennecott Copper, produced 43,400 tons of titanium slag in 1952; shipments totaled 38,800 tons. The slag contained about 70% TiO_2. The United States received all of the shipments except 100 tons that was sent to England.

Titanium Pigments – Titanium pigment production and shipments in 1952 decreased 5 and 16% respectively, compared with 1951. Production dropped to about the 1950 level, which was 671,335 tons. Titanium pigments were produced by the American Cyanamid Co. (Calco Division); Chemical & Pigment Co. (Division of Glidden); E. I. du Pont de Nemours & Co.; and the National Lead Co.

Ilmenite and Rutile – Domestic ilmenite production in 1952 was 537,000 tons (estimated), against 535,835 tons in 1951 and 468,320 tons in 1950. Ilmenite was produced by National Lead, Tahawus, N. Y.; Florida Ore Processing Co., Melbourne, Fla.; du Pont, Starke, Fla.; Rutile Mining Company of Florida, Jacksonville; American Cyanamid, Piney River, Va.; Yadkin Mica & Ilmenite Co., Finley, N. C.; and Baumhouf-Marshall Inc., Boise, Idaho.

Rutile production in the United States decreased slightly in 1952. It was produced by Rutile Mining and the Florida Ore Processing Co. Domestic production for recent years not made public. In 1949, output was 11,988 tons.

Imports of ilmenite from India and Canada totaled 162,063 tons in the Jan.-Nov. period of 1952. Australia was the sole supplier of rutile, with imports from that source of 17,305 tons in the Jan.-Nov. period of 1952.

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Aluminum Power Contract

Secretary of the Interior Douglas McKay has approved a power contract between the Bonneville Power Administration and the Harvey Machine Co., of Los Angeles, for the operation of an aluminum plant near The Dalles, Ore.

The contract is contingent on scheduled completion of the plant by May 1, 1955.

•

Copper Sulphate in 1952

Production of copper sulphate in December was 5,992 tons, making the total for the year 94,508 tons (gross weight). The copper content was 23,627 tons.

Stocks in producers' hands as 1952 ended totaled 6,812 tons, which compares with 4,888 tons a year previous.

Production of copper sulphate in 1951 was 106,944 tons (gross weight); in 1950 it was 87,300 tons.

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U. S. Mine Output of Silver

Mine production of recoverable silver in the United States during 1952 totaled 39,100,923 fine oz., about 2% less than in 1951, according to a preliminary estimate by the Bureau of Mines.

Idaho continued its rank as the leading silver-producing state, followed by Utah, Montana, and Arizona, an order unchanged since 1943. Most of Idaho's silver (approximately 67% in 1952) comes from silver ore. Virtually all the remainder of the domestic output of silver is recovered as a byproduct of base-metal ores and gold ores.

•

Canada's Nickel Production

Canada produced 11,711 tons of nickel during October, which compares with 10,925 tons in September and 11,685 tons in October, 1951, according to the Dominion Bureau of Statistics.

Tri-State Concentrates

Joplin, Mo., February 14, 1953

Blende	Per Ton
Prime coarse (jig and table 60% zinc)	$70.00
Flotation, 60% zinc	$70.00
Galena	
Coarse and flotation, 80% lead	$166.50

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Secondary Aluminum

Ceiling delivered prices of secondary aluminum ingot, per pound, in lots of 10,000 lb. or more:

Piston alloy, 20½c.; No. 12 alloy, 19½c.; No. 13 alloy, max. .30 copper, 21c.

Deoxidizing grade: No. 1, 18.80c.; No. 2, 18.60c.; No. 3, 18.40c.; No. 4, 18.20.

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Smelters' Copper Scrap Prices

Custom smelters' buying prices for scrap, carload lots, refinery:

No. 1 heavy copper and wire, 27c.; No. 2 heavy copper and wire, 25c.; Light copper, 23½c.; refinery brass, 24½c.

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Dealers' Scrap Prices

Dealers' buying prices, f.o.b. New York or equivalent freight points, for wholesale quantities, in cents per lb.

No. 1 copper wire	23½@24
Heavy copper & wire, mixed	22½@22¾
Light copper	20½@21
No. 1 composition	21½@22
Composition turnings	21@21½
Cocks and faucets	17@17½
Light brass	10½@11
Yellow brass turnings, mix.	13½@14
Heavy yellow brass, mixed	14@14½
Auto radiators, unsweated	16@16½
Brass pipe, cut	17½@18
Rod brass turnings, No. 1	17@17½
Rod ends, brass	17½@18
New soft brass clips	17½@18
Cast aluminum, mixed	9@9½
Aluminum crankcases	9@9½
Aluminum clips, new soft	12@12½
Sheet aluminum, old clean	9@9½
Aluminum turnings, clean	7@7½
Zinc die cast, mixed	4@4½
Zinc die cast, new	5@5½
Old zinc	4½@4¾
New zinc clips	6½@7
Soft or hard lead	10½@10¾
Battery plates	5½@5¾
Babbitt mixed	12@12½
Linotype or stereotype	13@13½
Electrotype	11@11½
Solder joints close cut	17½@18
Block tin pipe	1.00@1.05
No. 1 pewter	70@75
Autobearing babbitt	55
Monel clips, new	28@30
Monel sheet, clean	28@30
Nickel, rod ends	35@36
Nickel, clippings	35@36

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